

OAK LODGE & GLADSTONE COMMUNITY PROJECT

Concord/Oak Lodge Library Update

CONCORD/OAK LODGE TASK FORCE MEETING
November 16, 2021



Issues

- The original Concord/Oak Lodge Library design with the attached library is *not* financially sustainable for NCPRD at this time.
- NCPRD needs time to phase in its programs and without needing to be concerned about the impact on the timeline for library construction.

Proposed Solutions

- Build a free-standing library *next to* the Concord building instead of attached to it
- Phase in NCPRD projects over time as funds become available

Budget and Budget Estimates

Facility	Original Budget	July 2021 Budget Estimate	Construction Manager/General Contractor (CMGC) Budget Estimate	CMGC with Value Engineering (VE) Estimate
NCPRD	\$23.8 million	\$29.7 million	\$28.8 million	\$13.7 million
Oak Lodge Library	\$13.6 million	\$15.7 million	\$17.0 million	\$16.1 million
Total Project Budget	\$37.4 million	\$45.4 million	\$45.8 million	\$29.8 million

NCPRD Facilities: *\$13.7 million(attached library)*

Includes:

- New accessible entry
- New gym and locker rooms
- Shared parking lot
- Park with playground, field, trails
- Minor seismic improvements
- Shared common space with library

Does not include:

- Complete seismic retrofit
- Modifications to upper floor spaces
- Modifications to NCPRD offices
- Park pavilion, restrooms, water feature and stadium steps
- Large community room

N CPRD Facilities: *Funding*

<u>Source</u>	<u>Original Funding</u>	<u>Proposed Funding</u>
General Fund Reserves	\$1.8 million	\$0.0
Property Sale Proceeds	\$5 to \$9 million	\$4.5 million
SDC's	\$2.4 million	\$2.4 million
Grants	\$2.0 million	\$0.5 million
Library Proceeds	\$0.3 million	\$0.3 million
N CPRD Portion of Rev. Bond	<u>\$9.5 million</u>	<u>\$0.0</u>
TOTAL	\$21 to \$23 million	\$7.7 million

NCPRD Facilities: *Budget Shortfall(attached library)*

Current Cost Estimate =	\$13.7 million
Current Funding Estimate =	\$ 7.7 million
<i>Budget Shortfall =</i>	<i>\$ 6.0 million</i>

Potential options to address shortfall:

- Issue revenue bond for \$6.0 million and repay with savings from withdrawal from BCS (*Note: this leaves NCPRD with few funds to increase staff/services*)
- Add County General Fund portion to revenue bond for \$6.0 million; adds \$411,816/year (*Note: requires Board of Commissioners approval*)
- Future consideration of a general obligation bond to complete phases

Oak Lodge Library(attached): *\$16.1 million*

Major changes:

- Reduce size by 1,800 square feet
- Changed CLT structure to steel
- Eliminate radiant floor heating
- Straighten south façade
- Reduce number of skylights by 50%
- Replace polished concrete floor with carpet

Oak Lodge Library: *Funding*

Library District Reserve for Oak Lodge	\$2.9M	
Oak Lodge Capital Reserve	\$1.0 M	
Oak Lodge Beginning Fund Balance	\$.75M	
State ARPA Funds	\$.75M	
General Fund Portion of Revenue Bond	\$7.3M	(\$527,484/year)
Library Budget Portion of Revenue Bond	<u>\$2.1M</u>	(\$151,884/year)
TOTAL	\$14.8M	

Oak Lodge Library(attached): *Budget Shortfall*

Current Cost Estimate =	\$16.1 million
Current Funding Estimate =	\$14.8 million
<i>Budget Shortfall =</i>	<i>\$ 1.3 million</i>

Potential solutions to address shortfall:

- Reduce construction/design and owner contingencies by \$1.0 million (leaving \$900,000 for contingencies)
- Further reduce the size of the library
- Increase General Fund portion of revenue bond for the remaining \$300,000 or the entire library shortfall (adds \$21,924/year) (*note: requires approval by Board of Commissioners*)

Free-standing Oak Lodge Library

Pros

- Can build Oak Lodge Library while allowing NCPRD to phase its projects
- Can move forward with library construction while giving NCPRD time to update its capital plan and eventually issue bonds for projects, including this property
 - Will still have a new library larger than current library
 - New library could be complete by early 2024

Cons

- Estimated additional design costs of \$400,000 and delay of additional 4 months
- Losses
 - Ability to share space between library and NCPRD (staff area and bathrooms)
 - Park will be smaller
 - NCPRD building community room will not be available for some time
 - Public space available to library

Library: Next Steps

- *Nov. 9:* Board of Commissioners updated
- ***Nov. 16: Concord/Oak Lodge Library Task Force meeting***
- *Nov. 17:* NCPRD District Advisory Committee meeting
- *Nov. 18:* Library Board meeting
- *Dec. 1:* Board of Commissioners Policy Session
 - Present options and recommendations
 - Get Board consensus on how to move forward
- *TBD:* Updated library design completed
- *TBD:* Library construction begins
- *TBD:* Library complete

N CPRD: Next steps

- *Nov. 9:* Board of Commissioners updated
- *Nov. 16:* Concord/Oak Lodge Library Task Force meeting
- ***Nov. 17: N CPRD District Advisory Committee meeting***
- *Nov. 18:* Library Board meeting
- *Dec. 1:* Board of Commissioners Policy Session
 - Present options and recommendations
 - Get Board consensus on how to move forward
- *TBD:* Redesign Community Center to fit available funds
- *TBD:* Work with DAC & Community to determine program priorities
- *TBD:* Begin limited Community Center operations in mid 2022

Questions?

